



BOARD OF DIRECTORS MEETING MINUTES

September 29, 2022 | 11:30 a.m.

TEDCO Offices – 7021 Columbia Gateway Drive, Suite 100 – Columbia, MD 21046

VIA CONFERENCE CALL

Toll Free: (219) 321-0068

Conference Code: 428 550 947#

MEMBERS PRESENT

Karen Cherry, Chair
Secretary Mike Gill
Laura Van Eperen
Justin Meighan
Ali von Paris
Leonard Raley

MEMBERS PRESENT “VIRTUALLY”

Sila Alegret-Bartel
Julian Boykin
Henry Fawell
Tom Sadowski
Angela Sweeney
Aaron Tomarchio

MEMBERS ABSENT

Allyson Black
Capt. Eric Nielsen
Senator Cheryl Kagan
Delegate Kris Valderrama

MMP STAFF

Robert Scherr
Tom Riford

COMMERCE STAFF

Sherri Diehl
Carolyn Hammock
Julie Miller
Lutisha Williams

I. CALL TO ORDER / ROLL CALL / WELCOME GUESTS

The meeting was called to order by Chair Karen Cherry at 11:30 a.m. Executive Director Tom Riford called the roll for attendance. Quorum was established. MMP Partners and Planit Ad Agency were welcomed. Chair Karen Cherry thanked TEDCO CEO Troy LeMaile-Stovall for hosting the MMP Board Meeting. Mr. Stovall gave a brief presentation of TEDCO's core values in support of the ecosystem, marketing databases, innovation, social impact, etc.

II. ADMINISTRATIVE ITEMS

a. Approval of Minutes from June 28, 2002

Chair Karen Cherry asked for any questions or comments regarding the minutes from June and a motion to approve. There were no questions or comments. Laura Van Eperen moved to approve the minutes. Sila Alegret-Bartel second. No opposition. Minutes approved and accepted.

b. Financial Report (Leonard Raley, Treasurer)

This financial report exhibits the financial performance from partner contributions and State appropriations. This report covers FY23 *(to-date)* fiscal highlights and expenses paid as well as anticipated expenses through December 2022.

On the Revenue Side:

- MMP Partner contributions paid in FY2023 *(to-date)*: \$116,668

On the Expense Side (July 2022 – June 2023):

- Total expenses of \$790,793

Upcoming Expenses through December 2022:

- Planit Research Projects \$129,600
- Abel Communications \$ 29,942
- Abel Video Shoot \$ 3,500
- Media Purchase \$750,000
- HZ Web (minor fixes) \$ 10,000
- Contract with Robert Scherr \$ 31,250
- MPT Foundation, Inc. \$ 35,000

Total Upcoming Expenses: \$989,292

MMP's FY23 Current Balance: \$3,040,682

Chair Karen Cherry asked for a motion to approve and accept the financial report as submitted. Angela Sweeney moved to approve the financial report. Henry Fawell seconded. No opposition. Financial report approved and accepted.

III. UPDATE FROM MD COMMERCE SECRETARY MIKE GILL

Secretary Mike Gill expressed a “Thank You” to Abel Communications. He provided a brief reflection of the Augustine Commission and the report that stemmed from the findings and recommendations that were submitted to the House of Delegates and the Senate to approve. He expressed that once the new administration comes on board – they will embrace MMP and now is an ideal time to pause and rethink everything we’ve done and how to do it better. Secretary Gill made comments about the success that we’ve had under the Hogan Administration, MMP, Commerce, and TEDCO joint effort. “Customer loyalty is fleeting, fragile, and circumstantial, we need to lead with economic development.”

Chair Karen Cherry offered congratulations to Secretary Gill for his recent award as one of the top CEOs as a recognition of the excellent leadership he has brought to Commerce both before and now.

IV. PRESENTATION FROM PLANIT AD AGENCY

Melanie Megale of Planit Ad Agency began the presentation with updates regarding the fall campaign. The campaign objectives remain steady as we move into the spring advertising season, which are social improvement, improving business image, engaging key audience segments and creating more jobs in Maryland.

The main focus will continue to be on business attraction looking out of state; workforce attraction for the younger professionals from 21-34 years of age by reaching them through social media; and business retention. The budget allocated for these campaign parameters is \$1.8 million and the timeframe is from July 2022 through June 2023.

Regarding the Media Plan, the strategic approach is digital first by utilizing a combination of display, video and audio to reach target audiences. Utilize best performing partners; explore new partners and new technologies, continue to reach the Site Selection audience, Geo-fencing key conferences (Bio Japan, RSA and Bio International) and reserve funds for opportunistic/experiential buys.

On the research program, John Gamble, in summary mentioned the progress being made with the quantitative survey, qualitative digital ethnography and the qualitative in-depth interviews. The full research results to be presented to the MMP marketing team are slated for October 27, 2022.

V. MMP UPDATES

c. Executive Director's Report

Executive Director Tom Riford thanked all the Commerce staff who staff the MMP. Sherri and her team as well as Karen Glenn Hood and her communications team. Also, Rob and the professionals from Abel Communications. He reported on attending the ribbon cutting with MMP partner, Independent Can Company.

d. Partnership and Contract Updates

- Secured 2022 Partnership and Renewals – Total Commitment of \$615,000
 - BGE, Bozzuto, Cloudforce, CISCO, Ellin & Tucker, Harbor East/H&S Management, Independent, SECU, St. John Properties, TEDCO, University System of Maryland, WR Grace, and Weller Baltimore
- 2023 Partnership Renewals – Total Commitment of \$1,203,333
 - Clark Construction, Eastern Watersports, Howard Hughes, M&T Bank, MEDCO, Peterson Companies, Route One Apparel, T. Rowe Price, Tradepoint Atlantic, Whiting-Turner
- 2024 Partnership Renewals – Total Commitment of \$65,000
 - High Rock
 - Kaiser Permanente
- 2025 Partnership Renewals – Total Commitment of \$295,000
 - Cloudforce
 - SECU
 - TEDCO
 - University System of Maryland
 - Weller Development

Rob encouraged members of the board to keep MMP in mind when talking with business leaders. He also mentioned the MMP LinkedIn page that was launched in July. Currently, it has 109 followers.

e. PR Report (Abel Communications)

Emily McDermott from Abel Communications wanted to recap the program goals which are to increase national awareness, highlight Maryland businesses and act as an extension of the MMP team. Meetings and calls continue with different companies throughout the state such as: Philosophy Winery, North Point Development, Choptank, Galaxkey, BWI – Thurgood Marshall Airport, Global Pandemic Prevention & Biodefense Center and Port of Baltimore.

Regarding earned media coverage, in July 2022 companies across Maryland exemplify state's supportive, business-friendly climate and opportunities for others featuring 9 MMP partners and thought leader quote from Tom Riford. Total potential audience: 74.4M. In August 2022, Maryland companies recognized for success, shared upcoming events, featuring 8 MMP partners and thought leader quote from Tom Riford. Total potential audience: 74.1M. Also, in August, wineries and vineyards experienced significant growth in Maryland due to State's tax credits, climate and prime location. Featuring Philosophy Winery, Growth & Fortify. Total potential audience: 74.2M.

Earned media coverage is reached across a variety of industries, shared events, and more - Baltimore Sun, Yahoo Finance, Bloomberg, Forbes, and Politico.

VI. NEW BUSINESS

No new business

VII. ADJOURNMENT

Chair Karen Cherry extended a motion to adjourn the meeting. The business meeting adjourned at 11:30 a.m.

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